

Indian Creek Plaza 1712 Frankford Rd., Carrollton, Texas

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DAVIS
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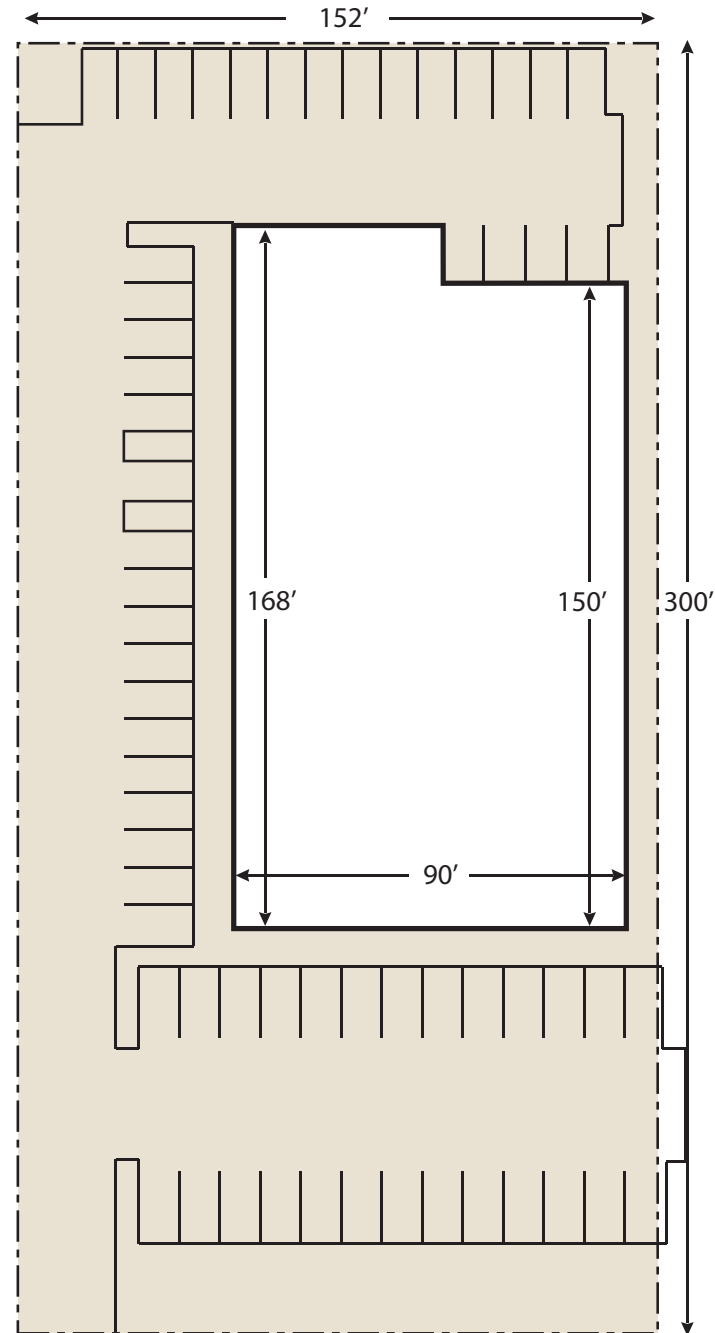
TABLE OF CONTENTS

- ▶ Section 1 – Site Plan
- ▶ Section 2 – Location Maps & Area Highlights
- ▶ Section 3 – Legal Description
- ▶ Section 4 – Financial Data
- ▶ Section 5 – Area Demographics
- ▶ Section 6 – City Growth Information

INDIAN CREEK PLAZA

1712 Frankford Rd., Carrollton, Texas

- ▶ Price: \$2,600,000.00
- ▶ Gross Leasable Area 14,400 sq. ft.
- ▶ Price / Square Foot \$180.56
- ▶ Cap Rate. 6.5%
- ▶ Current Net Cash Flow \$168,020.00
- ▶ Year Built 2000
- ▶ Lot Size 1.047 Acres
- ▶ New Roof December 2018



Indian Creek Plaza

1712 Frankford Rd.
Carrollton, TX
Denton County

PRIME LOCATION



DAVIS

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AREA HIGHLIGHTS



Next to RaceTrac gas station and convenient store



Next to new apartments



New apartments within two blocks on Frankford



Located on light controlled street intersection with Dart Rail Station and large parking



I-35 entrance and exit within eyesight

LEGAL DESCRIPTION

- ▶ Bring a 1.047 acre tract situated in the William B. Rowe Survey, abstract no. 1124, Denton county, Texas; said tract being all of Lot 3, Block A, Indian Creek Addition, an addition to the City of Carrollton, Texas according to the Final Plat recorded in Cabinet N, Page 157 of the Plat Records, Denton County, Texas; said 1.047 acre tract being more particularly described as follows:
- ▶ BEGINNING, at a "+" cut in concrete set in the north right-of-way line of West Frankford Road (a 120 foot right-of-way); said point being 484.06 feet from the northeast line of the M.K.&T. Railroad right-of-way; said point being in the southeast corner of lot 2, Block A of said Indian Creek Addition;
- ▶ THENCE, North 00 degrees, 38 minutes, 10 seconds West, departing from said north line and along line of said Lot 2, passing at a distance 232.00 feet the northeast corner of said lot 2, said point being the most easterly southeast corner of said Lot 1, Block A of said Indian Creek Addition, continuing along east line of said Lot 1, in all a distance of 298.14 feet to a 1/2 inch iron rod with "Pacheo Koch" cap set for corner; said point being the northeast corner of said Lot 1; said point being in the south line of a Drainage Easement as dedicated Final Plat of the Indian Creek Addition;
- ▶ THENCE; North 86 degrees, 29 minutes, 47 seconds East, along said south line of Drainage Easement, a distance of 32.46 feet to a 1/2 inch iron rod with "Pacheo Koch" cap set at an angle point;
- ▶ THENCE, south 89 degrees, 47 minutes, 56 seconds East, continuing along said south line; a distance of 121.96 feet to a 1/2 inch iron rod with "Pacheo Koch" cap set for corner; said point being the northwest corner of Lot 4, Block A of said Indian Creek Addition;
- ▶ THENCE, south 00 degrees, 12 minutes, 02 seconds West, departing said south line and along the west line of said Lot A, a distance of 300.00 feet to a 1/2 inch iron rod with "Pacheo Koch" cap set in the said north line of West Frankford Road; said point being the southwest corner of said Lot 4;
- ▶ THENCE, North 89 degrees, 89 minutes, 58 seconds West, and the said north line, a distance of 121.96 feet to a 1/2 inch iron rod with "Pacheo Koch" cap set; said point being the beginning of a curve to the left whose center bears South 00 degrees, 12 minutes, 02 seconds West, a distance of 1920.00 feet from said point;
- ▶ THENCE, westerly, along said curve to the left and along said north line, through a central angle of 00 degrees, 50 minutes, 12 seconds, an arc distance of 28.04 feet, on a chord being and distance of South 89 degrees, 46 minutes, 56 seconds, 28.04 feet to the POINT of BEGINNING;
- ▶ CONTAINING 45,626 square feet or 1.047 acres of land, more or less.

Tenant	Address	Sq Ft	Sec Dep	Per Sq Ft per Year	Monthly Base Rent	Yearly Base Rent	Monthly CAM	Yearly CAM	Yearly Sq Ft	Monthly Taxes	Yearly Taxes
Department of Family Protective Services State of Texas	100	4,900	\$0.00	\$16.25	\$6,637.13	\$79,645.56					
Southern Veterinary Partners, LLC	108	8,100	\$ 8,545.00	\$20.22	\$13,645.50	\$163,746.00	\$2,385.50	\$28,626.00	\$3.53	\$ 2,272.60	\$27,271.20
Vacant		1,400									
	Totals	14,400	\$ 8,545.00	36.47	\$20,282.63	\$243,391.56	\$2,385.50	\$28,626.00	\$3.53	\$ 2,272.60	\$27,271.20

Tenant	Yearly Sq Ft	Monthly Insurance	Yearly Insurance	Yearly Sq Ft	Total Monthly NNN	Total Yearly NNN	Gross Yearly Rent	Effective Dates	Future Base Rents
Department of Family Protective Services State of Texas							\$79,645.56	Lease Expires 12/31/2022	2 - five year options
Southern Veterinary Partners, LLC	\$3.37	\$343.70	\$4,124.40	\$0.51	\$5,001.80	\$60,021.60	\$223,767.60	Lease Expires 12/31/24	2 - five year options
Vacant									
	\$3.37	\$343.70	\$4,124.40	\$ 0.51	\$ 5,001.80	\$60,021.60	\$303,413.16	0	0

ANNUAL PROPERTY OPERATING DATA

INCOME

▶ Base Rent:	\$243,392
▶ Less: Vacancy 9.72%.	\$23,658
▶ Effective Rental Income:	\$219,734
▶ Plus Other Income (collectable)	\$82,302
▶ Gross Operating Income:	\$302,036
▶ Less Expenses:	\$134,016
▶ Net Operating Income:	\$168,020

FINANCIAL SUMMERY

ANNUAL EXPENSES

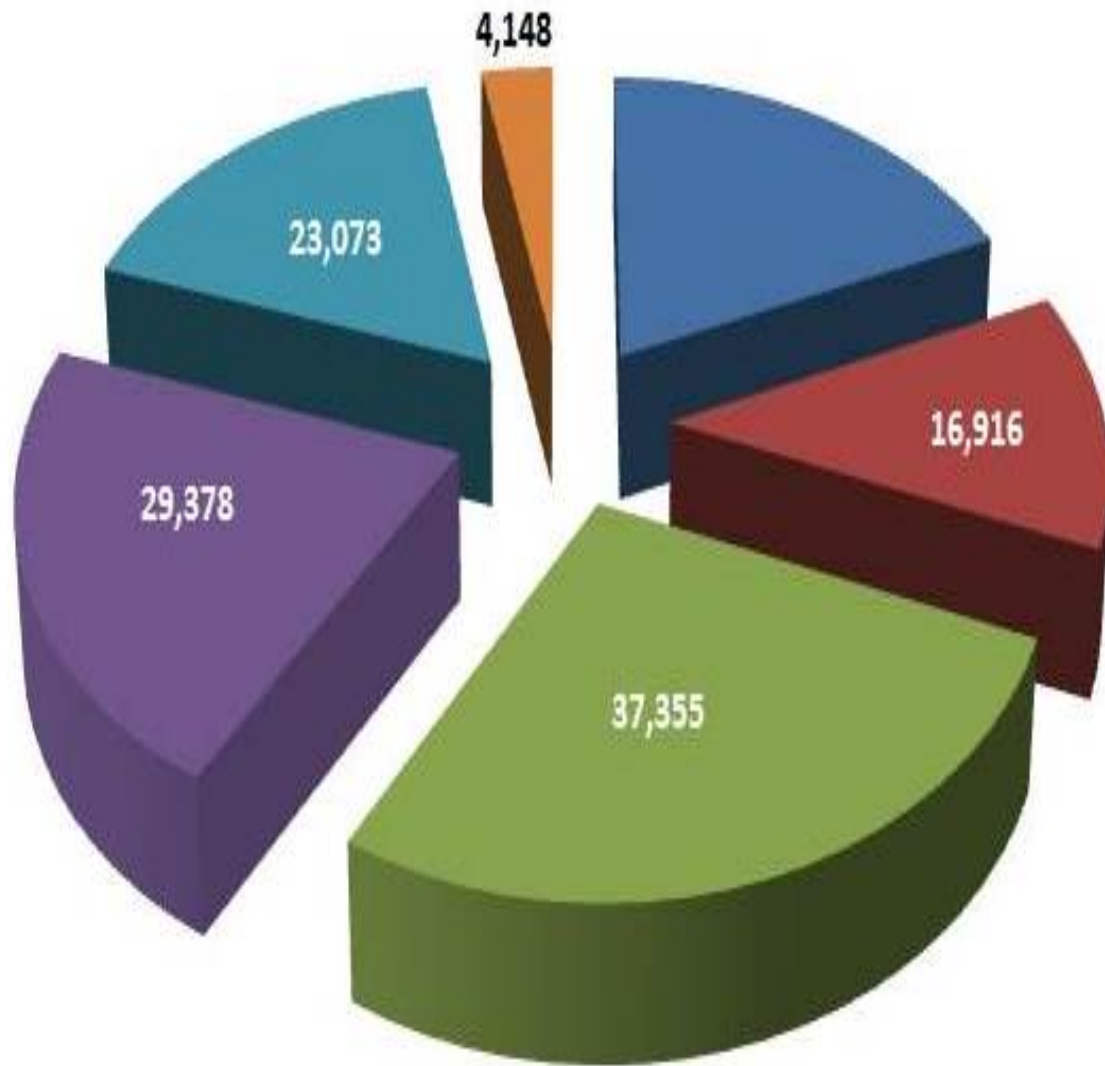
▶ Real Estate Taxes:	\$53,207
▶ Insurance:	\$7,130
▶ CAM	
▪ Utilities:	\$26,649
▪ Repairs \$ Maintenance:	\$47,029
▪ Total CAM:	\$73,678
▪ Total Expenses:	\$134,016

AREA HIGHLIGHTS

	127,279	100%
One Race	123,858	97.3%
White	88,698	71.6%
Black or African American	10,410	8.4%
Asian	18,309	14.8%
Native Hawaiian and Other Pacific Islander	139	0.1%
Some Other Race	5,739	4.63%
Two or More Races	3,421	2.7%
White and Black or African American	1,106	0.9%
White and American Indian and Alaska Native	676	0.5%
White and Asian	762	0.6%
Black or African American and American Indian and Alaska Native	37	0.0%
HISPANIC OR LATINO		
Total Population	127,279	100%
Hispanic or Latino (of any race)	41,498	32.6%
Mexican	32,271	25.4%
Puerto Rican	832	0.7%
Cuban	811	0.6%
Other Hispanic or Latino [2]	7,584	6.0%
Not Hispanic or Latino	85,781	67.4%

Source: 2010 U.S. Census





- 0-14 Years
- 15-24 Years
- 25-44 Years
- 45-54 Years
- 55-74 Years
- 75+ Years

	Households	Families
<u>Total</u>	45,263	32,692
Less than \$10,000	2.7%	2.6%
\$10,000 to \$14,999	2.7%	1.9%
\$15,000 to \$24,999	6.3%	5.5%
\$25,000 to \$34,999	0.1%	8.5%
\$35,000 to \$49,999	13.6%	11.8%
\$50,000 to \$74,999	20.0%	18.0%
\$75,000 to \$99,999	14.1%	15.4%
\$100,000 to \$149,999	17.6%	19.5%
\$150,000 to \$199,999	7.9%	9.4%
\$200,000 or more	6.2%	7.5%

2019 Ad Valorem Tax Rates
(cents per \$100 valuation)

City of Carrollton	.59497
Dallas County	.2431
Denton County	.225574
Carrollton/Farmers Branch ISD	1.37
Lewisville ISD	1.40750
Dallas ISD	1.412305
Valwood Improvement Authority	.2
Dallas County Community College	.124
Parkland Hospital District	.2794

Sales & Use Tax Rates

City of Carrollton	1.0%
Dallas Area Rapid Transit	1.0%
State of Texas	6.25%
Total Rate	8.25%



Carrollton Reports Sustainable Economic Growth in 2018

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Office Sector

Carrollton's office sector, represented by 249 buildings, grew to 4,172,888 square feet in 2018. Pharmaceutical company **AmerisourceBergen** began occupying its brand new 300,000 square-foot facility at the **Offices of Austin Ranch** in January. The company's new regional headquarters in Carrollton makes it the City's largest private-sector employer with 1,500 employees.

JMTY Group acquired and remodeled the 86,393 square-foot office building at 2121 Midway Road and subsequently leased 16,421 square feet to civil engineering firm **JBI Partners**. French medical hygiene product company **Cleanis** relocated its U.S. sales office from New York to 2245 Keller Way last spring, occupying 2,572 square feet of office space.



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Retail Sector

Retail rent is at an all-time high in Carrollton. The new **WinCo Foods** grocery store opened at the **Trinity Valley Shopping Center** in March and has experienced steady crowds and positive reviews.

The **Trinity Plaza Shopping Center** at the southeast corner of President George Bush Turnpike (PGBT) and Josey Lane received a significant makeover. Renovations included new exterior, landscaping, signs, and lighting.

Restaurants such as **Chipotle**, **Cow Tipping Creamery**, **Fajita Pete's**, **Halo Hawaiian BBQ** and **Poke**, **Munchiez**, **Musiro**, **Sunny Street Café**, **Zero Degrees**, and many others opened in 2018, bringing the total number of restaurants in Carrollton to 460.



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Downtown Development

Downtown Carrollton continues to attract mixed-use development that appeals to both Carrollton residents and daytime employees while creating a destination atmosphere. Trammel Crow completed construction of its 353-unit third phase, **Olympus** on Main, and **Waterford Residential** continued the construction of its 234-unit apartment community, **The Switchyard**, on Broadway Street just north of the Downtown Square.

In July, City Council authorized Trammel Crow for an additional mixed-use development at 1415 S. Broadway Street and 1105 Vandergriff Drive. The new luxury apartment building, **Olympus** on Broadway, will have a minimum of 300 units and 5,000 square feet of retail/commercial flex space, as well as an elevated pedestrian bridge over Broadway connecting the two parcels and a multi-level structured parking garage.

cityofcarrollton.com/Home/Components/News/News/3743/27 Page 2 of 4



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Carrollton's economy grew by more than 1.8 percent in 2018, as the City's strategic location, transportation links, quality of life, access to a quality workforce, low crime rate, and low tax rate continues to make it a competitive location for corporate business investment.

Expansion in all sectors of the economy grew steadily, with Carrollton's large industrial base generating more tax revenue, thus enabling Carrollton to sustain its high-quality City services at a low cost.

"Our elected officials and City staff are committed to the vision of being the community that families and businesses want to call home through investment in our infrastructure, industry, neighborhoods, public safety, parks, and leisure services," Economic Development Director Robert Winningham said. "We're looking forward to steady growth in 2019 as Carrollton continues to partner with the business community for exciting new development and re-development projects." Carrollton's population grew to 135,710, and its assessed value grew to more than \$14 billion last year. Currently, more than 14,000 businesses call Carrollton home. As of June 2018, 87,660 people were employed in Carrollton, which is a 1.5 percent increase from 2017. Average annual wages also increased, with the average worker earning \$63,060 annually. Home values in Carrollton increased in 2018 as well, with the mean home value rising to \$279,000, a 13.2 percent increase from the 2017 value of \$246,565.

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Industrial Sector

Carrollton's industrial sector, represented by 690 industrial and flex buildings, grew to 44,167,451 square feet last year with a vacancy rate of only 4.5 percent. Average rent grew 17 percent and is currently at an all-time high, while vacancy is at an all-time low.

Industrial sector companies such as **Georgia Underground & Supply Inc.**, **Mopar**, **Parks Coffee**, **Preferred Climate Solutions**, **Pretium Packaging**, **Squadron**, **Style Access**, **SWE Auto Prep/LAP Auto Transport**, and **US Pack** either leased, bought, or expanded their space in Carrollton.

cityofcarrollton.com/Home/Components/News/News/3743/27 Page 1 of 4



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Three Nations Brewing Co. recently announced it would relocate its Farmers Branch brewery to Downtown Carrollton at 1010 5th Avenue. The historic structure, built in 1950, once served as a grain storage shed. The brewery plans to open in summer 2019 after significant renovations are made to the existing building.

In September, **Cow Tipping Creamery** opened next door to **Cane Rosso Neapolitan Pizza**. **Jay Jerrier**, the owner of both restaurants, plans to expand in the future to include East Coast-style sandwiches, parmies, pastrami, cheesesteak, and hamburgers alongside the sweet offerings of Cow Tipping Creamery.

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Looking Forward

Carrollton's population is projected to grow 2.3 percent in 2019 to 138,817 people. Employment is projected to expand by 1,482 jobs and will soon exceed 90,000.

In 2019, major development and redevelopment projects moving forward include the **Trinity Mills Urban Village**, a more than 26-acre mixed-use project in partnership with DART and Integral Developers with the goal of transforming former parking lots and other commercial land acquired by the City into an urban village that will spur further investment around the **Trinity Mills DART Station** and the Broadway corridor to **Downtown Carrollton**. In addition to retail, multi-family housing, hotel, and entertainment, the project will include 600,000 square feet of office space in three phases, of which 80,000 square feet is currently available for pre-lease. Construction is expected to begin after Phase I has been pre-leased.

Construction of the **Cotton Belt Rail Line**, a 26-mile commuter rail line that will run east to west connecting **Downtown Plano to DFW International Airport** and making a stop at the **Downtown Carrollton DART Station**, is scheduled to begin this year. The rail line is expected to be functional by December 2022.

To learn more about the exciting development projects underway in Carrollton and for monthly updates from the Economic Development Department, visit cityofcarrollton.com/business/carrollton-development/-fsiteid-1).

cityofcarrollton.com/Home/Components/News/News/3743/27 Page 3 of 4

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cityofcarrollton.com/Home/Components/News/News/3743/27 Page 4 of 4